Registered Number 04739021

# Validus Services Limited

## Abbreviated Accounts

30 April 2016

**Validus Services Limited** **Registered Number 04739021**

## Balance Sheet as at 30 April 2016

| | Notes | 2016 | | 2015 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | 2 | | | | |
| Intangible | | | 55,500 | | 63,300 |
| Tangible | | | 16,767 | | 22,801 |
| | | | 72,267 | | 86,101 |
| **Current assets** | | | | | |
| Stocks | | 1,054 | | 1,416 | |
| Debtors | | 8,763 | | 8,677 | |
| Cash at bank and in hand | | 1,034 | | 1,677 | |
| Total current assets | | 10,851 | | 11,770 | |
| **Creditors: amounts falling due within one year** | | (41,627) | | (49,769) | |
| **Net current assets (liabilities)** | | | (30,776) | | (37,999) |
| **Total assets less current liabilities** | | | 41,491 | | 48,102 |
| **Creditors: amounts falling due after more than one year** | 3 | | (4,032) | | (5,364) |
| **Provisions for liabilities** | | | (764) | | (1,402) |
| **Total net assets (liabilities)** | | | 36,695 | | 41,336 |

| | | | |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called up share capital | 4 | 810 | 810 |
| Share premium account | | 81,709 | 81,709 |
| Profit and loss account | | (45,824) | (41,183) |
| **Shareholders funds** | | 36,695 | 41,336 |

a. For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 January 2017

And signed on their behalf by:
**Mr F Marsh, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 April 2016

1 **Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover comprises the invoiced value of goods and services provided during the year exclusive of value added tax and discounts and credits issued. Revenue is recognised when the goods have been delivered and the service completed and the company has become entitled to consideration.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Useful ecomonic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over twenty years in equal instalments

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---|---|
| Plant & Machinery | 25% reducing balance |
| Fixtures & Fittings | 15% reducing balance |
| Motor Vehicles | 25% reducing balance |
| Equipment | 20% reducing balance |

2 **Fixed Assets**

| | Intangible Assets | Tangible Assets | Total |
|---|---|---|---|
| **Cost or valuation** | £ | £ | £ |
| At 01 May 2015 | 156,000 | 129,288 | 285,288 |
| Additions | | 33 | 33 |
| At 30 April 2016 | 156,000 | 129,321 | 285,321 |
| | | | |
| **Depreciation** | | | |
| At 01 May 2015 | 92,700 | 106,487 | 199,187 |
| Charge for year | 7,800 | 6,067 | 13,867 |
| At 30 April 2016 | 100,500 | 112,554 | 213,054 |
| | | | |
| **Net Book Value** | | | |
| At 30 April 2016 | 55,500 | 16,767 | 72,267 |
| At 30 April 2015 | 63,300 | 22,801 | 86,101 |

3 **Creditors: amounts falling due after more than one year**

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| Secured Debts | 0 | 5,364 |

4 **Share capital**

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| **Authorised share capital:** | | |
| 1000 Ordinary of £1 each | 1,000 | 1,000 |

| | | |
|---|---|---|
| **Allotted, called up and fully paid:** | | |
| 810 Ordinary of £1 each | 810 | 810 |